

Message Text

UNCLASSIFIED

PAGE 01 PANAMA 01688 222110Z

11

ACTION ARA-20

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-04

RSC-01 USIA-15 PRS-01 SPC-03 EB-11 COME-00 XMB-07

OMB-01 TRSE-00 OPIC-12 DRC-01 /087 W
----- 060104

R 222006Z AMR 74

FM AMEMBASSY PANAMA
TO SECSTATE WASHDC 183

UNCLAS PANAMA 1688

E.O. 11652: N/A

TAGS: EFIN, PN

SUBJECT: CHASE MAHATTAN LENDS ONE MILLION BALBOAS TO COLON FREE
ZONE

1. LOCAL PRESS RECENTLY ANNOUNCED LOAN BY CHASE MAHATTAN BANK TO
THE
COLON FREE ZONE OF ONE MILLION BALBOAS (\$1 MILLION) TO FINANCE TWO
BUILDINGS. THE ARTICLE MENTIONED THAT SCHERING CORPORATION WILL
OCCUPY MUCH OF THE SPACE OF ONE OF THE BUILDINGS TO EXPAND ITS PHAR-
MACEUTICAL INDUSTRIAL OPERATIONS. EMBASSY UNDERSTANDS THESE
CONSIST
OF CERTAIN MIXING AND PACKAGING OPERATIONS TO PREPARE PRODUCTS FOR
REEXPORT.

2. AN OFFICER OF THE BANK SAID THAT THHE LOAN WAS TYPICAL OF CONS-
TRUCTION LOANS WHICH THE BANK HAS MADE IN PANAMA DNA D WOULD
PERMIT A PERIOD OF TWO YEARS FOR CONSTRUCTION WITH FIVE YEARS TO
REPAY THE LOAN. HE SAID THE INTEREST RATE WOULD BE A "MODERATE"
AMOUNT ABOVE THE LONDON FLOATING INTER-BANK RATE.

3. CONSTRUCTION OF BUILDINGS 43 AND 44
WILL USE THE REMAINDER OF THE SPACE AVAILABLE WITHIN THE COLON
FREE FREE ZONE, WITH THE EXCEPTION OF THE FORT DE LESSEPS LAND,
IN CITY OF COLON.
DANIELS

UNCLASSIFIED

NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS AGREEMENTS, BUILDINGS, CONSTRUCTION, DRUGS, INDUSTRY, INTEREST RATES, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PANAMA01688
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: D740062-0612
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740379/aaaagzek.tel
Line Count: 59
Locator: TEXT ON MICROFILM, TEXT ON-LINE
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 09 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09-Aug-2002 by elbezefj>; APPROVED <10 DEC 2002 by WorrelSW>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 971023
Subject: CHASE MAHATTAN LENDS ONE MILLION BALBOAS TO COLON FREE ZONE
TAGS: EFIN, PN, CHASE MAHATTAN BANK
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005